



Giving Your Customer Their Preferred Choices in Billing: Paper, Electronic and Mobile

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The choice, speed and flexibility today's technology gives us has forever changed the way we live. Whereas people

once got their news from the morning newspaper and nightly newscast, today people can read and view breaking news in real-time on their mobile device or desktop computer. Our lives are becoming more and more digital, and our financial lives are no exception.

Communicating Across All Channels

Gone are the days of sending a simple paper invoice to your customers. Today's customers demand channel options that fit into their lifestyle. Rather they choose to receive their bill by mail, email, mobile or web, what's imperative is giving your customers the options they want. And, while a customer may choose to mail a check with a paper bill this month, that same customer may decide to pay a bill online next month and may decide to use a mobile app the following month, and the bill must look the same and be recognizable across all channels.

Paper is Still King

While there is no doubt that we are moving towards a more digital lifestyle, paper is still king. According to *InfoTrends*, "Although mail volumes have been declining rapidly in the U.S., 71% of consumers still feel more secure holding an official paper copy of their bills." But at the same time, more and more people

now wish to transact online and on mobile devices and they want the ability to pay their bills anytime, anywhere. This challenges us in how we do business and how we communicate with our customers.

Electronic and On-Demand Options

Today, consumers young and old expect technology to be integrated into their everyday lives. This includes viewing and paying bills online. It's not just the Millennials and Gen Y consumers that are driving the move to electronic. Overall, consumer preferences have changed as well—even for older generations. We have gotten more comfortable transacting online—whether it's to view statements, make purchases or pay bills—and we feel more secure about it. If consumers were once hesitant to enroll, many are now converting as interacting online has become second nature to us. According to an eBilling Benchmarking Study sponsored by NACHA in 2011, 19.9 percent of wireless phone customers have adopted ebills and no longer even receive paper statements.

Information is coming to us at a record pace. The average person is exposed to over 3,000 messages per day—or more than 90,000 messages per month—and those messages are coming through a multitude of channels. But, the good news is that even in today's competitive marketplace, transactional documents are opened and read 95 percent of the time, with the longest "read" time (42.5

seconds) when compared to direct mail (15.2 seconds) or television commercials (19 seconds), according to *InfoTrends*.

Offering cross-channel solutions in an increasingly "on-demand" environment means offering your customers the freedom and flexibility to decide which channel works for them today, while keeping an eye on options they may lean toward in the future. Although digital is an increasingly popular choice, you will always have some customers who will rely on paper. Whether it's paper, email, mobile or web presentment, delivering cross-channel solutions across all touchpoints improves your member communications, heightens your visibility and enhances your image.

A Partnership That Delivers

